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TITLE: Purchasing value banking system - in which purchasing value accumulation system is integrated with point of sale and provides real time earning and redemption of purchasing value at point of sale

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BASIC-ABSTRACT: The point of sale purchasing value accumulation system (10) includes an authorised point of sale (POS) transaction terminal (12), a host memory (38) located remote from the authorised POS transaction terminal (12), and a host controller (18) located remote from and in communication with the authorised point of sale transaction terminal (12).

A purchasing value banking system is provided which comprises a merchant system incorporating a merchant terminal, a bank host incorporating a bank account data storage device and an authorisation number source. A purchasing value banking system host communicates with the merchant system and the bank host.

USE - Neutrally branded, multi-merchant redeemable purchasing value accumulation system covering all forms of payment, for providing real-time earning and redemption of redeemable purchasing value at point of sale.

ADVANTAGE - Ensures consumer an adequate rate of accumulation which may not be altered at point of sale.